CLEVELAND PUBLIC LIBRARY
BUSINESS INFORMATION BUREAU
CORPORATION FILE

S. H. KRESS AND CO.

BALANCE SHEET AND STATEMENT FOR YEAR
ENDING DECEMBER 31st
1923

S. H. KRESS

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SUBSIDIARY

Balance Sheet, De

ASSETS

CURRENT ASSETS:

Inventories of merchandise, including goods in transit, at cost or at market or merchantable values if lower than cost		$ 6,038,242.41
Supplies		23,421.33
Sundry debtors		224,194.17
Prepaid expenses		78,281.12
Foreign currency on deposit—at current exchange rates		23,249.25
U. S. Government securities—at market values		1,792,763.72
Other marketable securities—at market values		73,950.00
Cash paid to fiscal agent for preferred stock dividend, per contra		57,163.75
Cash		4,561,613.27
TOTAL CURRENT ASSETS		$ 12,872,879.02

CAPITAL ASSETS:

Furniture and fixtures, at depreciated values	$ 1,965,038.20	
Improvements, alterations and bonuses paid on leased properties—proportion unamortized	1,771,705.67	
Land and buildings, at depreciated values	672,926.11	
Goodwill, organization, leaseholds, etc	12,000,000.00	
		16,409,669.98
		$ 29,282,549.00

New York, January 29, 1924.

We have examined the books and accounts of S. H. Kress & Company, and its subsi
going balance sheet is in accordance therewith and exhibits, in our opinion, a true and corre
We also certify that the sales and the net profits for the years 1916 to 1923, inclusive,

Year	Sales
1916	$15,059,682.82
1917	17,633,100.37
1918	21,160,111.19
1919	25,244,130.76
1920	28,973,846.79
1921	28,908,981.22
1922	30,646,937.90
1923	34,005,464.41

The Company operated a total of one hundred and fifty-two stores at the end of the

& COMPANY

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COMPANIES

cember 31st, 1923

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:		
Accounts payable		$ 1,384,183.49
Dividend payable January 2, 1924		57,163.75
Reserve for contingencies, including Federal taxes		1,839,941.51
TOTAL CURRENT LIABILITIES		$ 3,281,288.75
CAPITAL STOCK:		
Cumulative 7% preferred stock:		
Authorized, 50,000 shares of $100.00 each	$ 5,000,000.00	
Issued	$ 4,000,000.00	
Less retired and cancelled	915,800.00	
	$ 3,084,200.00	
Common stock:		
Authorized and issued, 120,000 shares of $100.00 each	12,000,000.00	
		15,084,200.00
SURPLUS:		
Balance, January 1, 1923	$ 8,144,262.84	
Add net profit for year 1923, after providing for Federal taxes, etc.	3,472,901.91	
	$ 11,617,164.75	
Less cash dividends:		
Preferred stock	$220,104.50	
Common stock	480,000.00	
	700,104.50	
Balance, December 31, 1923		10,917,060.25
Consisting of:		
Appropriated—par value of preferred stock retired	$ 915,800.00	
Unappropriated	10,001,260.25	
		$ 29,282,549.00

diary companies for the year ended December 31, 1923, and we hereby certify that the fore-
ct statement of the financial condition of the Company at the date stated.
after providing for contingencies, including Federal taxes, were:

Sales Increase over Preceding Year	Profits	Ratio of Profits to Sales
21.15%	$1,354,092.94	8.98%
17.08	1,465,460.85	8.31
20.00	1,158,716.51	5.47
19.30	2,075,826.06	8.22
14.77	960,855.38	3.31
.00	1,258,141.82	4.35
6.01	3,088,640.90	10.08
10.95	3,472,901.91	10.21

year.

TOUCHE, NIVEN & CO.,
Public Accountants.